

**TAX INCREMENT FINANCING  
Ten (10) Year Status Report  
2000-2011**

**JEFFERSON/ROOSEVELT  
Redevelopment Project Area  
Designated August 30, 2000**



July 23, 2013

Pursuant to 65 ILCS 5/11-74.4-5

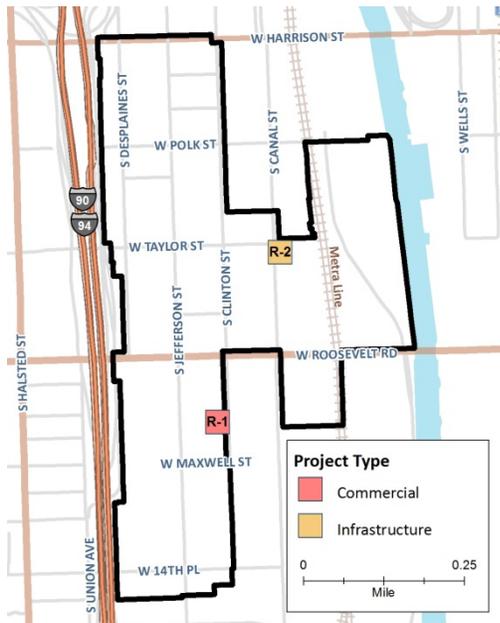
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**TABLE OF CONTENTS**

- Executive Summary..... 1
- 1. Redevelopment Project Area Information..... 3
  - Project Area Context and Background..... 3
  - Conditions at Time of TIF Creation ..... 4
  - Goals and Objectives for the RPA ..... 5
  - Estimated Redevelopment Project Costs and Allocations..... 5
- 2. Redevelopment Project Area Revenues and Expenditures ..... 7
  - Growth in EAV and Revenue Generated within Jefferson/Roosevelt RPA..... 7
  - Transfers of TIF Funds ..... 8
  - City Expenditures within the RPA ..... 8
  - Declaration of Surplus Funds ..... 9
- 3. Redevelopment Project Area Accomplishments..... 10
  - RPA Project Profiles – Major Accomplishments ..... 10
  - Additional Performance Metrics..... 15
  - Status of Planned Activities, Goals and Objectives..... 16
  - Progress toward Achieving Goals and Objectives..... 18

## Executive Summary



### JEFFERSON/ROOSEVELT REDEVELOPMENT PROJECT AREA

- Designated: August 30, 2000
- Expires: December 31, 2024
- 147 acres
- 178 parcels at time of designation

Located on the Near West Side, the 147-acre Jefferson/Roosevelt Redevelopment Project Area (“RPA”) contains a mix of commercial, industrial, institutional and vacant properties, along with railroad rights-of-way and utility uses. The RPA was established to accommodate an increased demand for retail uses in the area resulting from nearby population growth, and to assist in the rehabilitation and expansion needs of existing industrial and commercial firms. Priorities include the enhancement of Roosevelt Road as a major retail corridor, new east-west access routes over the Chicago River and I-90/94, the rehabilitation or replacement of select properties for viable light industrial and commercial uses, and the creation of mixed-income housing opportunities in new mixed-use projects. Additional priorities include traffic flow improvements, the creation of new off-street parking facilities, and pedestrian-friendly streetscape upgrades that create a cohesive identity and improve access with adjacent neighborhoods.

## Jefferson/Roosevelt RPA Activity 2000 - 2011

### INVESTMENT SUMMARY

- \$32.0 million in total private development value
- \$11.9 million in TIF Funds leveraged \$26.6 million in other financing
- \$11.2 million in TIF Funds allocated for infrastructure improvements

### PROPERTY VALUE

- Equalized Assessed Value - Compound annual growth rate of 8.1 percent

### DEVELOPMENT

- 132,700 square feet of commercial development

### JOB CREATION

- Construction Jobs – Estimated 135 one-year full-time equivalent (“FTE”) construction jobs created
- Permanent Jobs – Approximately 103 FTE permanent positions required to be created under terms of Redevelopment Agreement

### Total TIF-Eligible Project Costs and Expenditures through 2011

Permissible Cost Category	Estimated Project Costs	Project Costs Through 2011	
		Expenditures	Percent of Total
1. Professional Services	\$ 10,000,000	\$ 1,174,346	11.7%
2. Marketing of Sites	\$ 5,000,000	\$0	0%
3. Property Assembly & Site Preparation	\$ 50,000,000	\$ 11,533,653	23.1%
4. Rehabilitation of Existing Public or Private Buildings	\$ 25,000,000	\$0	0%
5. Public Works or Improvements	\$ 141,000,000 [1]	\$ 4,969,722	3.5%
6. Job Training	\$ 10,000,000	\$ 188,750	1.9%
7. Financing Costs	\$ 10,000,000 [1]	\$0	0%
8. Capital Costs	[1]	\$0	N/A
9. Increased Education Costs	[1]	\$0	N/A
10. Relocation Costs	\$ 5,000,000	\$0	0%
11. Payment in Lieu of Taxes	N/A	\$0	N/A
12. Interest Costs	\$ 30,000,000	\$0	0%
13. Affordable Housing Construction	N/A	\$0	N/A
14. Day Care Reimbursements	\$10,000,000	\$0	0%
<b>Total Redevelopment Project Costs</b>	<b>\$ 296,000,000</b>	<b>\$ 17,866,471</b>	<b>6.0%</b>

[1] Additional detail provided in Exhibit 2.

## 1. Redevelopment Project Area Information

In July 2010, the Tax Increment Financing (“TIF”) Allocation Redevelopment Act 65 ILCS 5/11-74.4-5-1, et seq. (“TIF Act”) was amended to require municipalities to assemble a status report covering the history and performance of TIF districts that have been in existence for 9 to 10 years. The Act requires the report to detail:

1. The amount of revenue generated within the district;
2. Expenditures made for the Redevelopment Project Area (“RPA”), including TIF fund expenditures;
3. Status of planned activities, goals and objectives, including new and planned construction;
4. The amount of public and private investment within the TIF district; and
5. Other relevant evaluation or performance data.

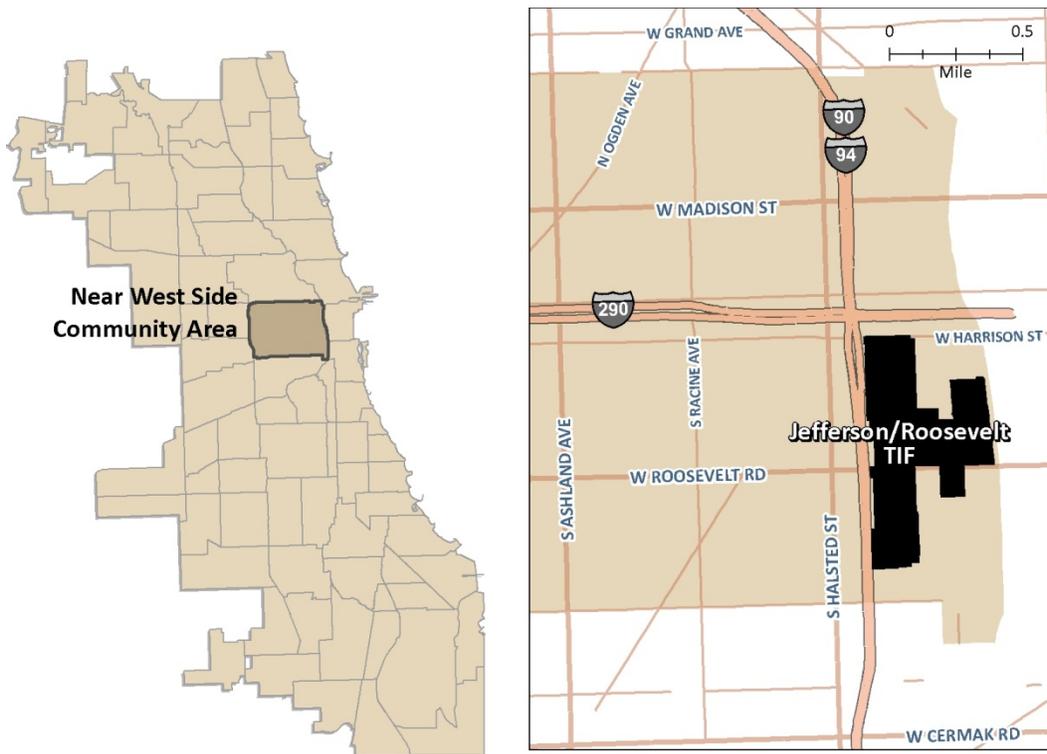
The information summarized herein is for the reporting period from the TIF district’s inception through the end of the 2011 calendar year and the 2010 tax year. For informational purposes, certain other supplementary information, such as upcoming planned projects, is reported as of December 2012.

Detailed data on the Jefferson/Roosevelt RPA was compiled to meet reporting requirements under the TIF Act and is presented in this Ten (10) Year Status Report (“the Report”). The Report contains various data from City of Chicago (“City”) departments, including audited financial statements, Redevelopment Agreements, Intergovernmental Agreements, capital improvement expenditures, and TIF-funded program databases (Small Business Improvement Fund, Neighborhood Improvement Program, and TIFWorks) to track financial and programmatic performance. Data sources are referenced throughout this Report.

### Project Area Context and Background

The approximately 147-acre Jefferson/Roosevelt RPA is located in the Near West Side community area approximately one mile northwest of the City’s central business district (“the Loop”). The RPA generally encompasses the properties lying along South Jefferson Street from Harrison Street to 15<sup>th</sup> Street and along West Roosevelt Road from the Dan Ryan Expressway to the Chicago River. The RPA boundary is shown in **Exhibit 1** on the following page.

The Jefferson/Roosevelt RPA was designated as a TIF district on August 30, 2000, and is expected to expire no later than December 31, 2024. There have been no major or minor amendments to the Jefferson-Roosevelt Tax Increment Financing Redevelopment Plan and Project (the “TIF Plan”) as of December 31, 2011.

**Exhibit 1. Jefferson/Roosevelt RPA****Conditions at Time of TIF Creation**

The Jefferson/Roosevelt RPA was determined to be eligible for TIF designation as a “conservation area” under the TIF Act, which requires that at least 50 percent of buildings be 35 years of age or older, and three additional eligibility factors be present to a meaningful extent and reasonably distributed throughout the RPA. The following eligibility factors were described in the Jefferson/Roosevelt TIF Plan:

- 83 percent of structures were found to be at least 35 years of age or older
- Eligibility factors present:
  - Deterioration of buildings and site improvements
  - Excessive land coverage and overcrowding of structures and community facilities
  - Lack of growth of equalized assessed value

At the time of designation, the Jefferson/Roosevelt RPA contained a mix of commercial, industrial, institutional and vacant properties, along with railroad rights-of-way and utility uses. The RPA was established to accommodate new demand for retail uses in the area resulting from nearby population growth, and to assist in the rehabilitation and expansion needs of existing industrial and commercial firms. Priorities include the enhancement of Roosevelt Road as a major retail corridor, new east-west access routes over the Chicago River and I-90/94, the rehabilitation or replacement of select properties for viable light industrial and commercial uses, and the creation of mixed-income housing opportunities in new mixed-use projects. Additional priorities include traffic flow improvements, the creation of new off-street parking facilities, and pedestrian-friendly streetscape upgrades that create a cohesive identity and improve access with adjacent neighborhoods.

## Goals and Objectives for the RPA

The primary goals of the Jefferson/Roosevelt RPA revolve around maintaining and revitalizing the RPA as a viable support area for the Loop. They include strengthening the employment, industrial and commercial base of the RPA, maintaining and improving existing facilities, and redeveloping obsolete buildings or vacant land for new uses. The following eleven (11) goals and objectives were outlined in the TIF Plan:

1. **Reduce or eliminate those conditions that qualify the RPA as a conservation area;**
2. **Strengthen the economic well-being of the RPA and the City by increasing the value of property;**
3. **Outline a framework for future land use and development that will enhance economic activity in the RPA;**
4. **Revitalize the RPA to strengthen its role as an important activity center** that contributes to the regional and national focus of the central business district (“the Loop”);
5. **Assemble or encourage the assembly of land into parcels of appropriate shape and sufficient size for redevelopment** in accordance with the Plan and contemporary development needs and standards;
6. **Encourage the retention and enhancement of sound and viable businesses and industries;**
7. **Promote job creation and local employment;**
8. **Establish job training and job readiness programs** to provide residents of the City with the skills necessary to secure jobs in the RPA;
9. **Provide opportunities for women- and minority-owned businesses** to participate in the redevelopment of the RPA;
10. **Improve public infrastructure within the RPA;** and
11. **Enhance the visual character of the RPA through design standards and guidelines** for new developments, building rehabilitation and right-of-way improvements.

## Estimated Redevelopment Project Costs and Allocations

The estimated Redevelopment Project Costs outlined in the Jefferson/Roosevelt TIF Plan total \$296 million. Through 2011, \$17.9 million has been expended on TIF-supported projects within the RPA, representing six percent of estimated total Redevelopment Project Costs. **Exhibit 2** on the following page displays the estimated eligible costs of the Jefferson/Roosevelt Redevelopment Plan by statutory cost category.

**Exhibit 2. Total TIF-Eligible Project Costs and Expenditures through 2011**

Permissible Cost Category	Eligible Cost Description	Estimated Project Costs	Project Costs Expended Through 2011	
			Expenditures	Percent of Total
<b>1. Professional Services</b>	Costs of studies, surveys, administration and professional services	\$ 10,000,000	\$ 1,174,346	11.7%
<b>2. Marketing of Sites</b>	Cost of marketing sites within RPA to prospective businesses, developers, investors	\$ 5,000,000	\$0	0%
<b>3. Property Assembly &amp; Site Preparation</b>	Property assembly costs, including acquisition, demolition, site preparation and environmental site improvement costs	\$ 50,000,000	\$ 11,533,653	23.1%
<b>4. Rehabilitation of Existing Public or Private Buildings</b>	Costs of rehabilitation, reconstruction, repair or remodeling, and replacement of existing public or private buildings or fixtures	\$ 25,000,000	\$0	0%
<b>5. Public Works or Improvements</b>	Costs of construction of public works and improvements	\$ 141,000,000 [1]	\$ 4,969,722	3.5%
<b>6. Job Training and Retraining</b>	Cost of job training and retraining, including "welfare-to-work" programs, advanced vocational or career education	\$10,000,000	\$ 188,750	1.9%
<b>7. Financing Costs</b>	Financing costs, including interest and issuance costs	\$ 10,000,000 [2]	\$0	0%
<b>8. Capital Costs</b>	Taxing districts' capital costs resulting from redevelopment project	[1]	\$0	N/A
<b>9. Increased Education Costs</b>	Costs of reimbursing school districts for their increased costs attributable to TIF-assisted housing projects	[3]	\$0	N/A
<b>10. Relocation Costs</b>	Relocation costs	\$ 5,000,000	\$0	0%
<b>11. Payment in Lieu of Taxes</b>	Payments in lieu of taxes	N/A	\$0	N/A
<b>12. Interest Costs</b>	Costs of reimbursing developers for interest costs on redevelopment projects	\$ 30,000,000	\$0	0%
<b>13. Affordable Housing Construction</b>	Costs of construction, renovation, rehabilitation of housing for low-income and very low-income households	N/A	\$0	N/A
<b>14. Day Care Reimbursements</b>	Costs of day care services and operational costs of day care centers for low-income families in RPA	\$ 10,000,000	\$0	0%
<b>TOTAL REDEVELOPMENT PROJECT COSTS [4]</b>		<b>\$296,000,000</b>	<b>\$17,886,471</b>	<b>6.0%</b>

Source: Jefferson/Roosevelt TIF Plan, dated June 12, 2000 and 2000-2011 Jefferson/Roosevelt TIF Annual Reports.

[1] Public Works or Improvements line item may also include reimbursement of Capital Costs of taxing district and other allowable costs under the TIF Act, as noted in the Jefferson/Roosevelt TIF Plan.

[2] Total Redevelopment Project Costs in TIF Plan exclusive of capitalized interest, issuance costs and other financing costs.

[3] Line item was not explicitly included in TIF Plan Redevelopment Project Costs.

[4] All costs may be increased by the rate of inflation reflected in the Consumer Price Index (CPI) for All Urban Consumers for All Items for the Chicago-Gary-Kenosha, IL-IN-WI CMSA, published by the U. S. Department of Labor. In addition to the above stated costs, each issue of obligations issued to finance a phase of the Redevelopment Project may include an amount of proceeds sufficient to pay customary and reasonable charges associated with the issuance of such obligations, including interest costs. Total Redevelopment Project Costs in TIF Plan exclusive of capitalized interest, issuance costs and other financing costs.

## 2. Redevelopment Project Area Revenues and Expenditures

This chapter provides information on the incremental property tax revenue generated and associated expenditures within the Jefferson/Roosevelt RPA from its inception through December 31, 2011. A summary of non-TIF City funds expended in support of projects through the 2011 calendar year is also presented.

### Growth in EAV and Revenue Generated within Jefferson/Roosevelt RPA

Incremental property tax revenues are generated based on the growth in equalized assessed value (EAV) that arises during the TIF district's existence, as compared to the initial EAV at the time of the TIF's original adoption. The RPA's initial EAV as of August 30, 2000 was \$52,292,656.<sup>1</sup> As of December 31, 2011, the total taxable EAV (for tax year 2010) of the RPA was \$154,571,485, representing growth of 196% from the initial EAV.<sup>2</sup>

**Exhibit 3. Growth in EAV: Tax Year 1998 – 2010**

Year	EAV	% Increase from Initial EAV
1998 - Initial EAV	\$52,292,656	--
2010 - Current EAV	\$154,571,485	196%

Source: Cook County Clerk.

This growth in EAV in the RPA generated a total of \$26.2 million in incremental property tax revenue from 2000 through the end of 2011, as displayed in **Exhibits 4 and 5** on the following page. Property tax is collected in the year after taxes are levied, therefore these exhibits cover the period through tax year 2010, for which property taxes were collected in calendar year 2011.

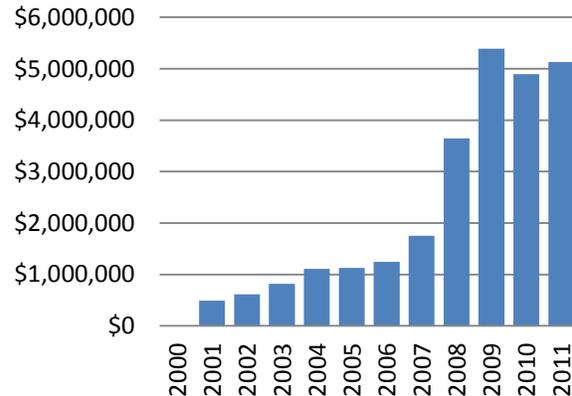
<sup>1</sup> Office of the Cook County Clerk, Certificate of Initial Equalized Assessed Valuation. Initial EAV is from tax year 1998, the most recent EAV available at time of designation.

<sup>2</sup> Office of the County Clerk Tax Increment Agency Distribution Summary, Tax Year 2010.

#### Exhibit 4. Incremental Property Tax Revenue Collected, 2000 - 2011

Calendar Year	Incremental Property Tax Collected
2000	\$0
2001	\$492,344
2002	\$613,614
2003	\$821,128
2004	\$1,111,310
2005	\$1,128,528
2006	\$1,243,289
2007	\$1,755,103
2008	\$3,646,469
2009	\$5,388,675
2010	\$4,895,576
2011	\$5,128,557
<b>TOTAL INCREMENTAL PROPERTY TAX COLLECTED, 2000-2011</b>	<b>\$26,224,593</b>

#### Exhibit 5. Annual Incremental Property Tax Revenue Collected



Source: TIF Annual Reports: Section (7)(D) in 2000-2009 reports; Section 3.1 in 2010-2011 Reports. Property tax increment deposited in special tax allocation fund.

### Transfers of TIF Funds

A total of \$12.5 million was transferred (or “ported”) into the Jefferson/Roosevelt special tax allocation fund from the adjacent Canal/Congress TIF district through December 31, 2011. The funds were ported in for the following purposes:

- In 2006, \$3.5 million was ported in for the Redevelopment Agreement with the Canal/Taylor Central LLC.
- In 2007, \$9.0 million was ported in for the Maxwell Street Market Streetscape Project and for expenses related to property acquisition.

In 2003, \$1.0 million was transferred out of the Jefferson/Roosevelt special tax allocation fund to the adjacent Canal/Congress Redevelopment Project Area for the acquisition of property located at Adams and Des Plaines Streets.

### City Expenditures within the RPA

From 2000 to 2011, \$17.9 million in incremental property tax revenue was expended in support of projects within the Jefferson/Roosevelt RPA. Expenditures of TIF revenue over this period are presented in **Exhibit 2** (see page 6) by TIF-eligible cost categories outlined in the TIF Act.

The City of Chicago has allocated and expended additional non-TIF resources in support of TIF-funded projects within the Jefferson/Roosevelt RPA. These investments include funds in support of commercial

development, infrastructure and streetscape enhancements. These additional non-TIF investments made between 2000 and 2011 total approximately \$1.5 million and are displayed in **Exhibit 6** below.<sup>3</sup>

#### **Exhibit 6. Non-TIF City Investments in TIF-Supported Projects, 2000-2011**

<b>Source of Funds</b>	<b>Use of Funds</b>	<b>Allocation</b>
Skyway Transportation Improvement Program	Roosevelt Lighting	\$73,945
General Obligation Bonds	Roosevelt Lighting	\$37,792
General Obligation Bonds	Maxwell Street Market Consumer Services Offices	\$500,000
General Obligation Bonds	Central Business District Mapping Initiative [1]	\$230,000
Motor Fuel Tax Bonds	Roosevelt Lighting	\$251,000
Neighborhoods Alive Program	Maxwell Street Market Consumer Services Offices	\$143,055
2007 Water Commercial Paper Program	Central Business District Mapping Initiative [1]	\$230,000
City Easement for Viaduct	Canal/Taylor Central LLC	N/A
<b>Total Non-TIF City Allocations on TIF-Supported Projects</b>		<b>\$1,465,792</b>

Source: City of Chicago Capital Management System database; Jefferson/Roosevelt Redevelopment Agreements.

[1] Not all investment occurred within the Jefferson/Roosevelt RPA.

### **Declaration of Surplus Funds**

A total of \$9.3 million in the Jefferson/Roosevelt special tax allocation fund has been declared surplus and returned to the Cook County Treasurer's Office ("Treasurer") for redistribution to various taxing agencies. The breakdown of funds that were declared surplus is as follows:

- In December 2010, the City declared a surplus of \$8,500,000 in the Jefferson/Roosevelt special tax allocation fund. In June 2011, the surplus funds were sent to the Treasurer.
- In December 2011, the City declared a surplus of \$837,000 in the Jefferson/Roosevelt special tax allocation fund. In June 2012, the surplus funds were sent to the Treasurer.

<sup>3</sup> Capital Management System data is available from 2002 to 2011 and therefore, may exclude investments made in 2000 and 2001. Only projects listed as "Active" or "Complete" are included in this report.

### 3. Redevelopment Project Area Accomplishments

This chapter provides information on the status of TIF project activity, goals and objectives outlined in the TIF Plan. Detailed information on TIF-supported projects within the Jefferson/Roosevelt RPA is provided, followed by a discussion of additional performance metrics relevant to the TIF district.

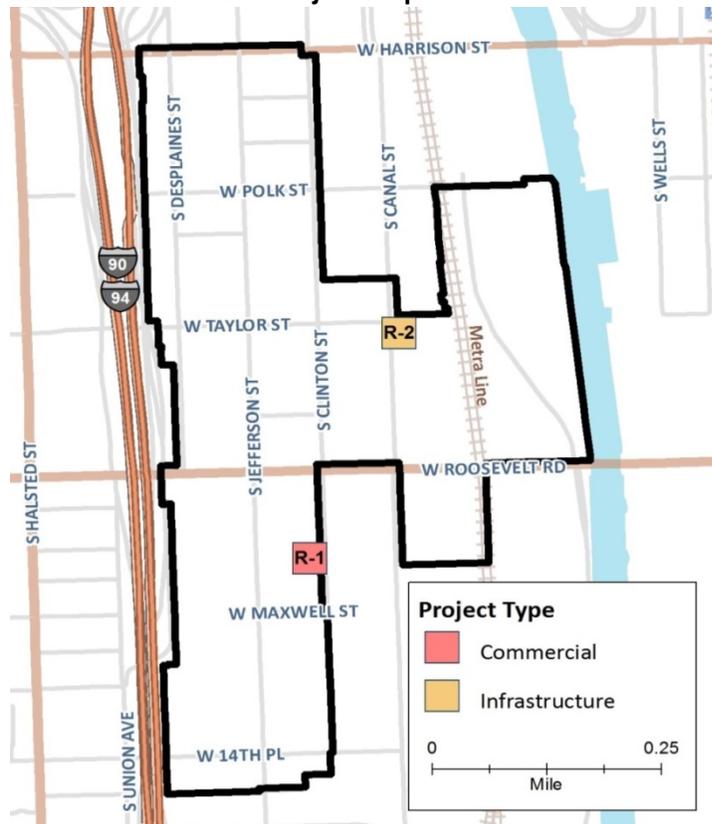
#### RPA Project Profiles – Major Accomplishments

Project profiles for TIF-supported projects within the Jefferson/Roosevelt RPA that are underway or have been completed, as of December 31, 2011, are provided in **Exhibits 8 through 12** on the following pages (see pages 11 – 14).

Key project information presented includes total project costs, TIF investment (to date and expected), public-to-private investment ratio, permanent employment counts obligated under Redevelopment Agreements (“RDAs”), and additional community impacts resulting from or expected to result from these projects. The tables include projects receiving TIF investment through RDAs, the TIFWorks program, and public infrastructure improvements receiving funds through various other City sources. Projects which have been allocated TIF funds, but for which no TIF expenditures have occurred, are presented in **Exhibit 14** in the following section on planned projects (see page 17).

The TIF investments made via Redevelopment Agreements within the RPA, as reported in **Exhibit 8**, are displayed in **Exhibit 7** below.

**Exhibit 7. TIF-Funded Project Map**



**Exhibit 8. Redevelopment Agreement Projects**

Map ID	Project	Status [1]	Total Project Cost [2]	TIF Funding Approved [3]	TIF Investment to Date [4]	Total Non-TIF Investment Expected [5]	Other City-Controlled Sources		Ratio Non-TIF to TIF Invest.
							Source	Funding Amount	
<b>COMMERCIAL</b>									
R-1	Home Depot	Complete	\$31,995,000	\$5,400,000	\$621,462	\$26,595,000	N/A	\$0	4.9:1
<b>INFRASTRUCTURE</b>									
R-2	Canal/Taylor Central LLC (Infrastructure)	Complete	\$6,500,000*	\$6,500,000	\$6,119,725	\$0	N/A	\$0	N/A
<b>TOTAL</b>			<b>\$38,495,000</b>	<b>\$11,900,000</b>	<b>\$6,741,187</b>	<b>\$26,595,000</b>		<b>\$0</b>	<b>2.2:1</b>

\*The "expected" costs featured within the Canal/Taylor Central Redevelopment Agreement are \$5,704,504. As actual TIF expenditures through 2011 exceed this expected amount, the Total Project Costs in the above table was revised to reflect the maximum TIF Funding Approved.

[1] "Complete" projects are those listed as "Complete" in 2011 TIF Annual Report and/or with Certificate of Completion noted in the City's RDA and IGA database, dated November 6, 2012. "In Progress" projects are those indicated in TIF Annual Reports as being in progress as of December 31, 2011.

[2] Source: Redevelopment Agreement.

[3] Maximum TIF allocation from City Funds as specified in the Redevelopment Agreement, excluding interest and financing costs.

[4] 11/1/1999 to 12/31/2011, as noted in 2011 TIF Annual Report.

[5] "Total Project Costs" less "TIF Funding Approved."

**Exhibit 9. Redevelopment Agreement Projects: Community Impacts**

Project	Project Address	Commercial Project Square Footage	RDA-Required Permanent Jobs [1]	Number of Housing Units	Affordability Level (Percent of - AMI) [2]	Additional Expected Community Impacts
<b>COMMERCIAL</b>						
Home Depot	1300 S. Clinton	132,653	120	0	N/A	New construction retail establishment will create 80 new FTE and 40 part-time positions. Commitments made to work with the Office of Workforce Development to create a job readiness program. The development was programmed to use sustainable landscaping materials and stormwater management.
<b>INFRASTRUCTURE</b>						
Canal/Taylor Central LLC (Infrastructure)	1000 S. Canal	N/A	0	0	N/A	Construction of a viaduct and access ramps were front-funded by the developer of a multi-tenant retail center. TIF funds reimbursed 100% of the cost of these infrastructure improvements. The viaduct improves traffic flow within an increasingly congested area.
<b>TOTAL</b>		<b>132,653</b>	<b>120</b>			

Source: Redevelopment Agreements.

[1] Minimum threshold required in the Redevelopment Agreement, if applicable.

[2] AMI: Area Median Income, as defined by the U.S. Department of Housing and Urban Development for the Chicago-Joliet-Naperville, IL area.

**Exhibit 10. Intergovernmental Agreement Projects**

No Intergovernmental Agreement projects have been funded in the RPA through December 2011.

Source: City's RDA and IGA database, dated November 6, 2012 and IGAs provided by the City.

**Exhibit 11. TIF-Funded Programs**

<b>Project</b>	<b>Project Type</b>	<b>Total TIF Funding Expected</b>	<b>Total Private Investment through 2011</b>	<b>TIF Investment through 2011 [1]</b>	<b>Ratio of Non-TIF to TIF Investment</b>	<b>Description/ Key Community Impacts [2]</b>
<b>TIFWorks</b>	Training for Local Businesses	N/A	N/A	\$174,415	N/A	TIFWorks grants funded job training and retraining programs for new and existing employees in businesses within the RPA boundary. Employers and/or training providers receiving funding include United Parcel Service and the Institute of Health & Human Performance.
<b>TOTAL</b>		<b>N/A</b>	<b>N/A</b>	<b>\$174,415</b>	<b>N/A</b>	

[1] Source: 2000 - 2011 TIF Annual Reports: Section (5) in 2000-2009 reports and Section 3.2 B in 2010-2011 reports; TIF Works Grant Agreements provided by the City.

[2] Source: TIFWorks Grant Agreements provided by the City.

**Exhibit 12. Public Infrastructure Projects**

Project	Project Type	TIF Funding Allocated [1]	TIF Investment through 2011 [2]	Other City Controlled Sources		Description/ Key Community Impacts
				Source	Amount	
<b>Clinton Street Improvements</b>	Public Improvements	\$275,000	\$156,577	N/A	\$0	Two-way conversion of Clinton Street, from Roosevelt Rd. to Taylor Street.
<b>Roosevelt Road Street Lighting</b>	Public Improvements	\$160,000	\$394	Skyway Transport. Imp. Funds General Obligation Bonds Motor Fuel Tax Bonds	\$ 73,945 \$ 37,792 \$251,000	New lighting infrastructure along the north side of Roosevelt Road, from Canal Street to the Dan Ryan Expressway.
<b>Maxwell Street Market Planning Study</b>	Planning Study	\$937,410	\$785,511	N/A	\$0	Planning study covering the Maxwell Street Market area.
<b>Des Plaines &amp; Maxwell St. Streetscaping</b>	Public Improvements	\$4,435,000	\$4,390,894	N/A	\$0	Streetscaping improvements along the Des Plaines St. corridor, from Harrison to Roosevelt and along Maxwell Street.
<b>Maxwell Street Office</b>	Municipal Facility	\$4,966,666	\$4,766,666	General Obligation Bonds Neighborhoods Alive Funds	\$500,000 \$143,055	Funds supporting activities within the Maxwell Street Market Consumer Services Office.
<b>Central Business District Mapping Initiative [3]</b>	Public Improvements	\$173,546	\$173,546	General Obligation Bonds Water Commercial Paper Program Jefferson/Roosevelt TIF	\$230,000 \$230,000 \$ 72,881	Phase III of Central Business District Mapping Initiative.
<b>Street Resurfacing [3]</b>	Public Improvements	\$63,177	\$9,500	Roosevelt/Canal TIF	\$ 63,177	Second Ward street resurfacing: Maxwell, Jefferson and Clinton Streets.
<b>Second Ward Lighting Enhancements [3]</b>	Public Improvements	\$184,100	\$182,406	N/A	\$0	Installation of 381 fixtures and the restoration of 205 lighting poles/fixtures throughout the Second Ward.
<b>TOTAL</b>		<b>\$11,194,899</b>	<b>\$10,465,494</b>		<b>\$1,601,850</b>	

[1] Source: Capital Management System database, 2002-2011. Projects listed as Complete or Active.

[2] Source: City of Chicago.

[3] Not all investments occurred within the Jefferson/Roosevelt RPA.

## Additional Performance Metrics

Additional performance metrics associated with the RPA, including construction and permanent job creation, and change in equalized assessed value over time, are presented below.

### CONSTRUCTION JOB CREATION

#### *135 one-year full-time equivalent construction jobs*

Temporary construction employment associated with private projects (those with Redevelopment Agreements) and public projects receiving TIF funds through Intergovernmental Agreements has been estimated for this report. For consistency, estimates for all projects were developed using IMPLAN, an economic impact modeling program, which incorporates local employment and economic data from the U.S. Bureau of Labor Statistics (“BLS”) and Bureau of Economic Analysis (“BEA”). The inputs for the IMPLAN analysis were derived from the actual project budgets, as presented in RDAs and IGAs.

Based on this methodology, an **estimated 135 one-year full-time equivalent (“FTE”) construction jobs** were created as a result of the Jefferson/Roosevelt RDA projects and the SBIF program between 2000 and 2011.

### PERMANENT JOB CREATION

#### *103 full-time equivalent permanent jobs*

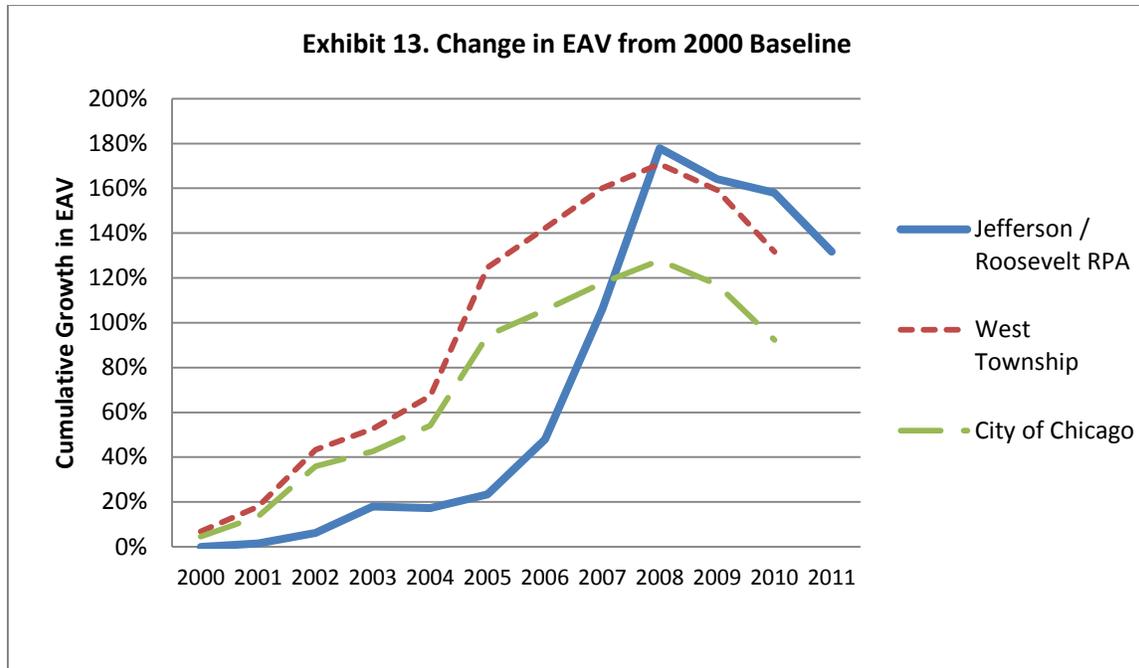
In some cases, RDAs require private, TIF-supported projects to create or retain a certain number of permanent jobs as a condition of receiving TIF funding. The Home Depot RDA (see Redevelopment Agreement Projects in **Exhibit 8**) within the Jefferson/Roosevelt RPA included a permanent job creation covenant, which has been converted to FTE positions for comparability using U.S. BLS and BEA conversion factors.

Based on this methodology, an **estimated 103 FTE permanent positions** are required to be created resulting from the Jefferson/Roosevelt Home Depot project.

### CHANGE IN EQUALIZED ASSESSED VALUE

A comparison of the change in equalized assessed value (EAV) over time in the Jefferson/Roosevelt RPA to larger geographies is one indication of the relative growth in property values in the RPA. The cumulative growth in total EAV for the Jefferson/Roosevelt RPA, West Township, and the City of Chicago, overall, is displayed in **Exhibit 13** on the following page for tax years 2000 through 2011.

Property values within the Jefferson/Roosevelt RPA have grown at a **compound annual growth rate (CAGR) of 8.1 percent** over the last 11 years while EAV in West Township and the City of Chicago has grown at a CAGR of 8.6 percent and 6.6 percent, respectively.



Source: Cook County Assessor's Office, EAV before exemptions.

## Status of Planned Activities, Goals and Objectives

### PLANNED ACTIVITIES

The projects presented in **Exhibits 8 through 12** include only those TIF-supported projects for which TIF funds have been expended through December 31, 2011. Planned projects are defined as those that have met substantial approval criteria for receiving TIF funds as of December 2012, but as of December 2011 had not received any TIF funding. These planned projects consist of:

- Projects with an executed RDA, or with an RDA under negotiation following approval by the Community Development Commission;
- IGAs that have received City Council approval but without TIF expenditures through 2011;
- TIF-funded programs for which funding has been approved but no TIF dollars expended; and
- Public infrastructure projects with prior approval but no expenditures through 2011, or projects included in the City's 2012-2014 TIF Projection Reports.

Information on the planned projects in the RPA is presented in **Exhibit 14** on the following page.

**Exhibit 14. Planned Projects**

<b>Map ID</b>	<b>Project</b>	<b>Project Location</b>	<b>Project Type</b>	<b>Total Project Cost</b>	<b>Tentative TIF Funding [1]</b>	<b>Description</b>
--	<b>Jefferson Street Resurfacing</b>	Along Jefferson Street from 15 <sup>th</sup> Street to Maxwell Street	Public Improvements	N/A	\$198,000	Street resurfacing along Jefferson Street from 15th Street to Maxwell Street.
--	<b>Second Ward Lighting Improvements</b>	Throughout the Second Ward	Public Improvements	N/A	\$200,000	Lighting enhancements and improvements throughout the Second Ward
--	<b>Bicycle Sharing Station</b>	N/A	Public Improvements	N/A	\$192,000	Installation of a bicycle sharing station
<b>TOTAL</b>				<b>N/A</b>	<b>\$590,000</b>	

Source: Redevelopment Agreements, Intergovernmental Agreements, CDC reports, Capital Management System database, 2002-2011, TIF Projection Reports 2012-2014.

[1] Allocated TIF amount as specified in the Redevelopment Agreement, Intergovernmental Agreement, CDC report, TIF Projection Report, or Capital Management System database, excluding interest and financing costs.

## Progress toward Achieving Goals and Objectives

The TIF Act requires that progress toward achieving goals and objectives outlined in the TIF Plan be addressed in the Report. **Exhibit 15** below presents a summary of the relevant projects and their progress in addressing the goals and objectives outlined in the Jefferson/Roosevelt TIF Plan through 2011.

### Exhibit 15. Progress toward Achieving Goals and Objectives Outlined in Jefferson/Roosevelt TIF Plan

Map ID	Project	Relevant Goals and Objectives Addressed
R-1	Home Depot	1, 2, 3, 4, 6, 7, 8, 9
R-2	Canal/Taylor Central LLC (Infrastructure)	1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11

Source: Redevelopment Agreements, Intergovernmental Agreements, City of Chicago TIF Program Tracking Data, Capital Management System database.

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